

Massachusetts Department of Revenue

Monthly Report of Tax Collections through January 31, 2002 (in thousands)

Tax or Excise	January 2001	January 2002	2001 - 2002 Growth		YTD FY2001	YTD FY2002	FY2001 - FY2002 Growth		Year - to - Date Benchmark Range ¹ (in millions)		
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,930,419	\$1,576,716	(\$353,703)	-18.3%	\$9,440,849	\$8,547,963	(\$892,886)	-9.5%	\$8,667 - \$8,873		
INCOME TAX	\$1,422,141	\$1,079,946	(\$342,195)	-24.1%	\$5,760,853	\$5,128,254	(\$632,599)	-11.0%			
Tax Withheld	\$762,753	\$669,024	(\$93,729)	-12.3%	\$4,671,838	\$4,356,746	(\$315,092)	-6.7%			
SALES & USE TAXES²	\$384,008	\$394,321	\$10,313	2.7%	\$2,230,181	\$2,240,479	\$10,299	0.5%			
Tangible Property	\$283,029	\$283,551	\$523	0.2%	\$1,482,153	\$1,470,774	(\$11,379)	-0.8%			
CORPORATION EXCISE	\$4,778	(\$17,820)	(\$22,598)	-473.0%	\$373,416	\$142,845	(\$230,571)	-61.7%			
BUSINESS EXCISES	(\$1,257)	\$10,222	\$11,479	913.2%	\$205,771	\$207,077	\$1,305	0.6%			
OTHER EXCISES	\$120,749	\$110,046	(\$10,703)	-8.9%	\$870,628	\$829,307	(\$41,320)	-4.7%			
Tax or Excise	January 2001	January 2002	2001 - 2002 Growth		YTD FY2001	YTD FY2002	FY2001 - FY2002 Growth		Actual FY2001	FY2002 Estimate	FY2001-FY2002 Growth
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,930,419	\$1,576,716	(\$353,703)	-18.3%	\$9,440,849	\$8,547,963	(\$892,886)	-9.5%	\$16,645,728	\$15,323,800	-7.9%
NON-DOR TAXES	\$6,668	\$3,108	(\$3,560)	-53.4%	\$42,860	\$36,973	(\$5,887)	-13.7%	\$83,519	\$81,200	-2.8%
Racing	\$577	\$0	(\$577)	-100.0%	\$3,985	\$2,749	(\$1,237)	-31.0%	\$7,542	\$6,089	-19.3%
Beano 3/5ths	\$219	\$235	\$15	7.0%	\$1,584	\$1,559	(\$25)	-1.6%	\$3,021	\$2,709	-10.3%
Raffles & Bazaars	\$122	\$80	(\$42)	-34.1%	\$485	\$490	\$6	1.2%	\$881	\$879	-0.2%
Special Insurance Brokers	\$2,552	\$95	(\$2,457)	-96.3%	\$2,751	\$255	(\$2,496)	-90.7%	\$10,348	\$9,353	-9.6%
UI Surcharges	\$304	\$192	(\$112)	-36.9%	\$10,124	\$9,353	(\$771)	-7.6%	\$23,674	\$23,000	-2.8%
Boxing	\$0	\$1	\$1	NA	\$9	\$4	(\$5)	-56.1%	\$23	\$25	7.5%
Deeds, Sec. of State	\$2,894	\$2,505	(\$389)	-13.4%	\$23,922	\$22,564	(\$1,358)	-5.7%	\$38,029	\$39,145	2.9%
TOTAL TAXES	\$1,937,087	\$1,579,824	(\$357,264)	-18.4%	\$9,483,709	\$8,584,936	(\$898,773)	-9.5%	\$16,729,247	\$15,405,000	-7.9%
Minus Sales Tax Revenue Credited to											
MBTA State and Local Contribution Fund²	\$68,282	\$68,932	\$650	1.0%	\$388,037	\$386,584	(\$1,453)	-0.4%	\$654,591	\$664,000	1.4%
TOTAL TAXES FOR BUDGET	\$1,868,806	\$1,510,892	(\$357,914)	-19.2%	\$9,095,672	\$8,198,352	(\$897,320)	-9.9%	\$16,074,656	\$14,741,000	-8.3%
OTHER DOR REVENUE	\$11,896	\$13,421	\$1,525	12.8%	\$95,810	\$105,640	\$9,829	10.3%	\$207,107	\$214,926	3.8%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,331	\$1,334	\$3	0.2%	\$10,041	\$7,287	(\$2,754)	-27.4%	\$17,861	\$16,075	-10.0%
Rooms	\$4,705	\$4,024	(\$681)	-14.5%	\$57,570	\$47,707	(\$9,863)	-17.1%	\$85,559	\$75,120	-12.2%
Urban Redevelopment Excise	\$156	(\$0)	(\$156)	-100.2%	\$804	\$556	(\$249)	-30.9%	\$44,580	\$45,829	2.8%
Departmental Fees, Licenses, etc.	\$228	\$570	\$342	149.7%	\$1,863	\$3,933	\$2,070	111.2%	\$4,819	\$4,877	1.2%
County Correction Fund: Deeds	\$613	\$383	(\$230)	-37.5%	\$3,413	\$3,211	(\$202)	-5.9%	\$5,587	\$5,308	-5.0%
Community Preservation Trust	\$1,144	\$3,778	\$2,634	230.2%	\$1,144	\$21,003	\$19,859	1736%	\$15,989	\$30,000	87.6%
Local Rental Veh (Conv Ctr)	\$230	\$199	(\$31)	-13.3%	\$979	\$831	(\$148)	-15.1%	\$1,290	\$1,111	-13.9%
Abandoned Deposits (Bottle)	\$3,489	\$3,133	(\$356)	-10.2%	\$19,996	\$21,112	\$1,116	5.6%	\$31,422	\$36,607	16.5%
TOTAL TAX & OTHER REVENUE	\$1,948,983	\$1,593,244	(\$355,739)	-18.3%	\$9,579,520	\$8,690,576	(\$888,944)	-9.3%	\$16,936,354	\$15,619,926	-7.8%

Detail may not add to total because of rounding.

¹ The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes.

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.

January Collections (in thousands)						Year-to-Date Collections					Fiscal Year Collections		
Tax or Excise	January 2000	January 2001	2000-2001 Growth	January 2002	2001-2002 Growth	YTD FY2000	YTD FY2001	FY2000-FY2001 Growth	YTD FY2002	FY2001-FY2002 Growth	Actual FY2001	FY2002 Estimate	FY2001-FY2002 Growth
INCOME TAX	\$1,227,463	\$1,422,141	15.9%	\$1,079,946	-24.1%	\$5,169,361	\$5,760,853	11.4%	\$5,128,254	-11.0%	\$9,902,677	\$8,786,000	-11.3%
Estimated Payments ¹	\$582,017	\$704,635	21.1%	\$449,245	-36.2%	\$1,245,534	\$1,377,067	10.6%	\$1,075,032	-21.9%	\$2,059,901	\$1,803,397	-12.5%
Tax Withheld	\$683,117	\$762,753	11.7%	\$669,024	-12.3%	\$4,247,529	\$4,671,838	10.0%	\$4,356,746	-6.7%	\$7,918,929	\$7,629,526	-3.7%
Returns & Bills	\$9,078	\$15,612	72.0%	\$15,946	2.1%	\$121,889	\$132,782	8.9%	\$153,326	15.5%	\$1,354,731	\$1,073,784	-20.7%
Refunds ¹	\$46,750	\$60,859	30.2%	\$54,268	-10.8%	\$445,592	\$420,834	-5.6%	\$456,850	8.6%	\$1,430,884	\$1,720,707	20.3%
SALES & USE TAXES²	\$337,771	\$384,008	13.7%	\$394,321	2.7%	\$2,087,597	\$2,230,181	6.8%	\$2,240,479	0.5%	\$3,755,838	\$3,805,256	1.3%
Tangible Property	\$246,461	\$283,029	14.8%	\$283,551	0.2%	\$1,392,009	\$1,482,153	6.5%	\$1,470,774	-0.8%	\$2,487,723	\$2,504,051	0.7%
Services	\$18,367	\$20,165	9.8%	\$18,715	-7.2%	\$121,724	\$140,654	15.6%	\$117,776	-16.3%	\$218,123	\$228,000	4.5%
Meals	\$36,995	\$42,526	15.0%	\$48,958	15.1%	\$273,680	\$289,425	5.8%	\$305,286	5.5%	\$482,021	\$505,509	4.9%
Motor Vehicles	\$35,948	\$38,288	6.5%	\$43,097	12.6%	\$300,184	\$317,950	5.9%	\$346,644	9.0%	\$567,971	\$567,697	0.0%
CORPORATION EXCISE	\$3,121	\$4,778	53.1%	(\$17,820)	-473.0%	\$414,465	\$373,416	-9.9%	\$142,845	-61.7%	\$945,253	\$732,860	-22.5%
Estimated Payments ¹	\$97,060	\$52,525	-45.9%	\$95,781	82.4%	\$768,210	\$635,861	-17.2%	\$529,596	-16.7%	\$1,093,826	\$1,015,209	-7.2%
Returns	\$15,300	\$19,695	28.7%	\$12,439	-36.8%	\$136,894	\$161,108	17.7%	\$129,469	-19.6%	\$423,756	\$373,833	-11.8%
Bill Payments	\$550	\$637	15.8%	\$1,332	109.2%	\$14,294	\$11,243	-21.3%	\$15,414	37.1%	\$18,193	\$16,430	-9.7%
Refunds ¹	\$109,789	\$68,079	-38.0%	\$127,373	87.1%	\$504,933	\$434,796	-13.9%	\$531,634	22.3%	\$590,522	\$672,612	13.9%
BUSINESS EXCISES	\$214	(\$1,257)	-686.3%	\$10,222	913.2%	\$182,801	\$205,771	12.6%	\$207,077	0.6%	\$588,882	\$566,875	-3.7%
Insurance Excise	(\$1,028)	\$961	193.5%	\$362	-62.3%	\$110,427	\$110,222	-0.2%	\$122,420	11.1%	\$322,551	\$328,519	1.9%
Estimated Payments ¹	\$1,601	\$7,423	363.7%	\$4,358	-41.3%	\$123,005	\$126,553	2.9%	\$128,323	1.4%			
Returns	\$20	\$253	1147.9%	\$215	-15.1%	\$930	\$4,946	432.0%	\$2,695	-45.5%			
Bill Payments	\$0	\$2	NA	\$0	-83.3%	\$39	\$58	48.2%	\$3,173	5381.0%			
Refunds ¹	\$2,649	\$6,716	153.5%	\$4,211	-37.3%	\$13,546	\$21,336	57.5%	\$11,770	-44.8%			
Public Utility Excise	(\$744)	\$208	128.0%	(\$757)	-463.9%	\$30,531	\$29,966	-1.8%	\$30,466	1.7%	\$86,726	\$90,156	4.0%
Estimated Payments ¹	\$13	\$528	3857.5%	\$7,409	1302.2%	\$50,183	\$60,573	20.7%	\$71,857	18.6%			
Returns	\$6	\$5	-11.6%	(\$574)	-11482.7%	\$937	\$2,023	115.9%	\$3,291	62.7%			
Bill Payments	\$0	\$5	NA	\$11	141.2%	\$2,663	\$5	-99.8%	\$13	181.3%			
Refunds ¹	\$763	\$330	-56.7%	\$7,604	2203.8%	\$23,253	\$32,634	40.3%	\$44,695	37.0%			
Financial Institution Excise	\$1,987	(\$2,427)	-222.2%	\$10,617	537.5%	\$41,843	\$65,584	56.7%	\$54,190	-17.4%	\$179,605	\$148,200	-17.5%
Estimated Payments ¹	\$2,460	\$10,837	340.5%	\$11,291	4.2%	\$108,034	\$170,987	58.3%	\$167,535	-2.0%			
Returns	\$1,171	\$421	-64.1%	\$1,624	285.9%	\$6,834	\$8,282	21.2%	\$10,003	20.8%			
Bill Payments	\$4	\$0	-100.0%	\$40	NA	\$16	\$1,354	8318.1%	\$147	-89.2%			
Refunds ¹	\$1,648	\$13,684	730.2%	\$2,337	-82.9%	\$73,041	\$115,039	57.5%	\$123,495	7.4%			
OTHER EXCISES	\$109,961	\$120,749	9.8%	\$110,046	-8.9%	\$834,450	\$870,628	4.3%	\$829,307	-4.7%	\$1,453,079	\$1,432,808	-1.4%
Alcoholic Beverages	\$6,517	\$5,407	-17.0%	\$7,186	32.9%	\$39,089	\$39,362	0.7%	\$39,889	1.3%	\$64,168	\$60,863	-5.2%
Cigarette	\$24,721	\$22,300	-9.8%	\$21,250	-4.7%	\$170,131	\$158,161	-7.0%	\$163,330	3.3%	\$270,512	\$267,381	-1.2%
Deeds	\$7,007	\$8,188	16.9%	\$6,590	-19.5%	\$45,969	\$51,446	11.9%	\$50,167	-2.5%	\$91,564	\$86,753	-5.3%
Estate & Inheritance	\$9,085	\$18,380	102.3%	\$11,446	-37.7%	\$95,028	\$116,903	23.0%	\$90,128	-22.9%	\$203,381	\$175,615	-13.7%
Motor Fuels	\$53,387	\$55,763	4.4%	\$54,587	-2.1%	\$386,702	\$394,504	2.0%	\$395,201	0.2%	\$659,873	\$692,470	4.9%
Room Occupancy	\$6,560	\$8,463	29.0%	\$7,034	-16.9%	\$87,434	\$100,270	14.7%	\$81,915	-18.3%	\$149,617	\$133,512	-10.8%
Miscellaneous	\$2,683	\$2,248	-16.2%	\$1,953	-13.2%	\$10,097	\$9,981	-1.1%	\$8,678	-13.1%	\$13,964	\$16,214	16.1%
TOTAL DOR TAXES	\$1,678,530	\$1,930,419	15.0%	\$1,576,716	-18.3%	\$8,688,673	\$9,440,849	8.7%	\$8,547,963	-9.5%	\$16,645,728	\$15,323,800	-7.9%
Minus Sales Taxes Transferred to													
MBTA State & Local Contribution Fund²	NA	\$68,282	NA	\$68,932	1.0%	NA	\$388,037	NA	\$386,584	-0.4%	\$654,591	\$664,000	1.4%
TOTAL DOR TAXES FOR BUDGET	\$1,678,530	\$1,862,137	10.9%	\$1,507,784	-19.0%	\$8,688,673	\$9,052,812	4.2%	\$8,161,379	-9.8%	\$15,991,137	\$14,659,800	-8.3%

Details may not add to total because of rounding.

¹ Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income						Corporate							
January 2001	\$2,162		YTD FY2001	\$198,070		January 2001	\$16,555		YTD FY2001	\$198,086			
January 2002	\$1,226		YTD FY2002	\$209,660		January 2002	\$89,197		YTD FY2002	\$274,505			

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.